



May 22, 2006

INNOTECH CORPORATION

President and CEO: Takashi Tsumori

JASDAQ code no.: 9880

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Notice regarding Partial Amendment of the Articles of Association

The Board of Directors of INNOTECH Corporation, held on 22 May 2006, has adopted a resolution that the Company submit to its 20<sup>th</sup> Annual General Shareholders' Meeting, scheduled for 29<sup>th</sup> June 2006, the 'Case of Partial Amendment of the Articles of Association'. The particulars are set forth below;

1. Purpose of Amendment of the Articles of Association

Pursuant to the enforcement of the Corporate Law (Law No. 86 of 2005) and the Enforcement Regulation of the Corporate Law (Ministerial Ordinance of MOJ No.12 of 2006) and Corporate Accounting Regulation (Ministerial Ordinance of MOJ No. 13 of 2006) on 1<sup>st</sup> of May, 2006, the Articles of Association shall be amended for the reasons below;

- (1) With a view to reducing the advertisement expense and improving the disclosure function, advertisement in the Nihon Keizai Shimbun stipulated in the provision regarding the disclosure method (Article 4 of current Articles of Amendment) will be altered to electronic advertisement, and the measures will be established for the cases where the electronic advertisement is not available due to unavoidable reasons.
- (2) With a view to clarifying the rights of the odd-lot shareholders, proposed Article 11 (Rights of Odd-lot Shareholders) will be created.
- (3) With a view to enhance information disclosure in shareholders' meetings, proposed Article 16 (Disclosure of Reference Documents etc. on Internet) will be created.
- (4) Aiming at flexible managing of the Board of Directors, proposed Article 21 Paragraph 3 (Board of Directors) will be established to enable the obtainment of its approval in writing or electromagnetic record.
- (5) With a view to enabling the external executives or external auditors to perform their expected duties, proposed Article 29 (Partial Exemption from Damage Liability) will be created thereby allowing the conclusion of a contract prospectively limiting liabilities.

(6) Any insertion, deletion, revision, transfer and other necessary amendments of a provision required for a business corporation under the Corporate Law will be made.

## 2. Schedule

The General Shareholders' Meeting for Amendment of Articles of Association:

29 June 2006

Effective date for Amendment of Articles of Association:

29 June 2006

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